

AMENDMENT TO THE RAPID RESPONSE FRAMEWORK ARRANGEMENT

BETWEEN

ASIAN DEVELOPMENT BANK (ADB)

AND

MONGOLIA

ON

LENDING PLAN IN 2020 – 2021

WHEREAS:

1. Mongolia and ADB entered into a rapid response framework arrangement ("Rapid Response Framework Arrangement") in Ulaanbaatar, Mongolia on 09 April 2020 to respond to the coronavirus disease 2019 (COVID-19) pandemic. The Rapid Response Framework Arrangement was ratified by the Parliament of Mongolia and became law on 23 April 2020.

2. To continuously and uninterruptedly counter the severe social and economic impacts or likely severe social and economic impacts posed by the COVID-19 pandemic in 2021, Mongolia wishes and ADB has agreed to amend the Rapid Response Framework Arrangement as follows:

(a) Section 1.02 of Article 1 shall be revised to read as follows:

"(a) In 2020, the lending amount was equivalent to one hundred fifty-six million four hundred thousand dollars (\$156,400,000) from regular and concessional ordinary capital resources;

(b) In 2021, the lending amount shall not exceed the equivalent of three hundred and thirteen million six hundred thousand dollars (\$313,600,000)¹ from regular and concessional ordinary capital resources; and

(c) Mongolia hereby acknowledges that such lending amount is indicative only. ADB shall confirm the actual available lending amount to Mongolia in due course."

(b) Section 1.03 of Article 1 shall be revised to read as follows:

¹ The additional lending of one hundred and seventy million dollars (\$170,000,000) from ADB in 2021 will be used to finance Mongolia's proposed development (i) project(s) for strengthening the emergency response and preparedness of the health sector to the COVID-19 pandemic; and (ii) program(s) to support Mongolia in mitigating the adverse economic impact of the COVID-19 pandemic.

"The amount to finance each development project or program shall be as agreed upon in the signed loan agreement between ADB and Mongolia. For development project(s), as counterpart support, Mongolia may exempt the value added taxes and the customs duties on goods, materials and civil works imposed within the territory of Mongolia."

3. Save and except to the extent set out above, the Rapid Response Framework Arrangement remains unchanged.

4. This Amendment to the Rapid Response Framework Arrangement shall come into effect on the date of ratification by the Parliament of Mongolia and shall remain in effect until the Rapid Response Framework Arrangement remains effective.

5. This Amendment to the Rapid Response Framework Arrangement shall form an integral part of the Rapid Response Framework Arrangement and shall be read with and have the same effect as the Rapid Response Framework Arrangement.

--End of Clauses--

The foregoing record represents the understanding reached between Mongolia and ADB upon the matters referred to therein.

Signed in duplicate in Ulaanbaatar, Mongolia, dated _____ each in the English language, all texts being equally authentic.

**For
MONGOLIA**

**For
ASIAN DEVELOPMENT BANK**

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JAVKHLAN BOLD
Minister
Ministry of Finance

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PAVIT RAMACHANDRAN
Country Director
Mongolia Resident Mission